

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

**FORM S-8
REGISTRATION STATEMENT**
*Under
The Securities Act of 1933*

CENTESEA PHARMACEUTICALS PLC
(Exact name of registrant as specified in its charter)

England and Wales
(State or other jurisdiction of
incorporation or organization)

Not applicable
(I.R.S. Employer
Identification Number)

3rd Floor
1 Ashley Road
Altrincham
Cheshire WA14 2DT
United Kingdom
Tel:
+44 7391 789784
(Address of Principal Executive Offices)

Centessa Pharmaceuticals plc 2021 Share Option and Incentive Plan
Centessa Pharmaceuticals plc 2021 Employee Share Purchase Plan
(Full Title of the Plans)

Saurabh Saha Chief Executive Officer
Centessa Pharmaceuticals, Inc.
5 Walnut Grove Drive, Suite 120 Horsham, PA 19044
+1 (267) 609-7550
+1 (617)-468-5770
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Mitchell S. Bloom
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Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer
Non-accelerated filer

Accelerated filer
Smaller reporting company
Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

Title of Securities to be Registered(1)	Amount to be Registered(2)	Proposed Maximum Offering Price per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Ordinary shares, nominal value £0.002 per share				
— reserved for issuance pursuant to Registrant’s 2021 Share Option and Incentive Plan	10,530,420(3)	\$6.98 (4)	\$73,502,331.60	\$8,019.11
— reserved for future issuance pursuant to Registrant’s 2021 Share Option and Incentive Plan	8,662,500 (5)	\$22.38 (6)	\$193,823,437.50	\$21,146.14
— reserved for issuance pursuant to Registrant’s 2021 Employee Share Purchase Plan	860,000(7)	\$19.02(8)	\$16,356,125.00	\$1,784.46
Total	20,052,920		\$283,681,894.10	\$30,949.71

- (1) These shares may be represented by the American Depositary Shares (“ADSs”) of Centessa Pharmaceuticals plc (the “Registrant”). Each ADS represents one Ordinary Share. ADSs issuable upon deposit of the Ordinary Shares registered hereby were registered pursuant to a separate Registration Statement on Form F-6 (File No. 333-256385).
- (2) Pursuant to Rule 416 under the Securities Act of 1933, as amended (the “Securities Act”), this Registration Statement shall also cover any additional Ordinary Shares of the Registrant which become issuable under the above-named plans by reason of any stock dividend, stock split, recapitalization or any other similar transaction effected without the receipt of consideration which results in an increase in the number of the Registrant’s outstanding Ordinary Shares. Pursuant to Rule 416(c) under the Securities Act, this Registration Statement shall also cover an indeterminate amount of interests to be offered or sold pursuant to the employee benefit plans described herein. In accordance with Rule 457(h) (2), no separate fee calculation is made for plan interests.
- (3) Represents Ordinary Shares issuable upon the exercise of outstanding stock option awards under the 2021 Share Option and Incentive Plan (the “2021 Plan”).
- (4) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(h) of the Securities Act, and based on weighted average exercise price of \$6.98 per share, the weighted average exercise price (rounded to the nearest cent) of the outstanding option awards granted under the 2021 Plan.
- (5) Represents Ordinary Shares reserved for future issuance pursuant to awards under the 2021 Plan.
- (6) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(h) under the Securities Act, and based on \$22.38 per share, the average of the high and low sales prices of the Common Stock reported on the Nasdaq Global Select Market on June 9, 2021..
- (7) Represents Ordinary Shares reserved for future issuance under the 2020 Employee Share Purchase Plan (the “2021 ESPP”).
- (8) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(h) of the Securities Act, and based on 85% of \$22.38 per share, the average of the high and low sales prices of the Common Stock reported on the Nasdaq Global Select Market on June 9, 2021. Pursuant to the 2020 ESPP, the purchase price of the Ordinary Shares reserved for issuance thereunder will be 85% of the fair market value of an Ordinary Share on the first trading day of the offering period or on the exercise date, whichever is lower.

Part I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Item 1. Plan Information.

The documents containing the information specified in this Item 1 will be sent or given to participants as specified by Rule 428(b)(1) under the Securities Act. In accordance with the rules and regulations of the Commission and the instructions to Form S-8, such documents are not being filed with the Commission either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 under the Securities Act.

Item 2. Registrant Information and Employee Plan Annual Information.

The documents containing the information specified in this Item 2 will be sent or given to participants as specified by Rule 428(b)(1) under the Securities Act. In accordance with the rules and regulations of the Commission and the instructions to Form S-8, such documents are not being filed with the Commission either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 under the Securities Act.

Part II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The registrant hereby incorporates by reference into this Registration Statement the following documents filed with the U.S. Securities and Exchange Commission (the "Commission"):

- (a) [The prospectus filed by the registrant with the Commission pursuant to Rule 424\(b\) under the Securities Act, on June 1, 2021, relating to the Registration Statements on Form S-1, as amended \(File Nos. 333-255393 and 333-256581\), which contains the registrant's audited financial statements for the latest fiscal year for which such statements have been filed; and](#)
- (b) [The description of the registrant's Ordinary Shares and American Depositary Shares contained in the registrant's Registration Statement on Form 8-A \(File No. 001-40445\), filed by the registrant with the Commission under Section 12\(b\) of the Securities Exchange Act of 1934, as amended \(the "Exchange Act"\), on May 25, 2021, including any amendments or reports filed for the purpose of updating such description.](#)

All documents that the registrant subsequently files pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act prior to the filing of a post-effective amendment to this registration statement which indicates that all of the Ordinary Shares offered have been sold or which deregisters all of such shares then remaining unsold, shall be deemed to be incorporated by reference in this registration statement and to be a part hereof from the date of the filing of such documents.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this registration statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

Subject to the U.K. Companies Act 2006, members of the Registrant's board of directors and its officers have the benefit of the following indemnification provisions in the registrant's Articles of Association:

Current and former members of the Registrant's board of directors or officers shall be reimbursed for:

(i) all costs, charges, losses, expenses and liabilities sustained or incurred in relation to his or her actual or purported execution of his or her duties in relation to the Registrant, including any liability incurred in defending any criminal or civil proceedings; and

(ii) expenses incurred or to be incurred in defending any criminal or civil proceedings, in an investigation by a regulatory authority or against a proposed action to be taken by a regulatory authority, or in connection with any application for relief under the statutes of the United Kingdom and any other statutes that concern and affect the Registrant as a company (collectively, the "Statutes") arising in relation to the Registrant or an associated company, by virtue of the actual or purposed execution of the duties of his or her office or the exercise of his or her powers.

In the case of current or former members of the Registrant's board of directors, there shall be no entitlement to reimbursement as referred to above for (i) any liability incurred to the Registrant or any associated company, (ii) the payment of a fine imposed in any criminal proceeding or a penalty imposed by a regulatory authority for non-compliance with any requirement of a regulatory nature, (iii) the defense of any criminal proceeding if the member of the Registrant's board of directors is convicted, (iv) the defense of any civil proceeding brought by the Registrant or an associated company in which judgment is given against the director, and (v) any application for relief under the statutes of the United Kingdom and any other statutes that concern and affect the Registrant as a company in which the court refuses to grant relief to the director.

In addition, members of the Registrant's board of directors and its officers who have received payment from the Registrant under these indemnification provisions must repay the amount they received in accordance with the Statutes or in any other circumstances that the Registrant may prescribe or where the Registrant has reserved the right to require repayment.

In addition, the Registrant has entered or intends to enter into a deed of indemnity with each of its directors and officers. In addition to such indemnification, the Registrant provides its directors and officers with directors' and officers' liability insurance.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

See the Exhibit Index on the page immediately preceding the exhibits for a list of exhibits filed as part of this Registration Statement, which Exhibit Index is incorporated herein by reference.

Item 9. Undertakings.

(a) The registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act.

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement.

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.

Provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) herein do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or Section 15(d) of the Exchange Act (15 U.S.C. 78m or 78o(d)) that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(h) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
3.1	Form of Articles of Association of the registrant (Incorporated by reference to Exhibit 3.2 to the Registrant's Registration Statement on Form S-1 (File No. 333-255393)).
4.1	Form of Deposit Agreement (Incorporated by reference to Exhibit 4.1 to the Registrant's Registration Statement on Form S-1 (File No. 333-255393)).
4.2	Form of American Depositary Receipt (included in Exhibit 4.1) (Incorporated by reference to Exhibit 4.1 to the Registrant's Registration Statement on Form S-1 (File No. 333-255393)).
5.1*	Opinion of Goodwin Procter (UK) LLP.
23.1*	Consent of KPMG LLP, independent registered public accounting firm.
23.2*	Consent of KPMG LLP, independent registered public accounting firm.
23.3*	Consent of Frazier & Dieter LLC, independent auditors.
23.4*	Consent of Goodwin Procter (UK) LLP (included in Exhibit 5.1).
24.1*	Power of Attorney (included on signature page).
99.1	2021 Share Option Plan and forms of award agreements thereunder (Incorporated by reference to Exhibit 10.4 to the Registrant's Registration Statement on Form S-1 (File No. 333-255393)).
99.2	2021 Employee Share Purchase Plan (Incorporated by reference to Exhibit 10.3 to the Registrant's Registration Statement on Form S-1 (File No. 333-255393)).

* Filed herewith.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Cheshir, United Kingdom, on the 11th day of June, 2021.

CENTESSA PHARMACEUTICALS PLC

By: /s/ Saurabh Saha, M.D., Ph.D

Name: Saurabh Saha, M.D., Ph.D.

Title: *Chief Executive Officer*

POWER OF ATTORNEY AND SIGNATURES

KNOW ALL BY THESE PRESENTS, that each individual whose signature appears below hereby constitutes and appoints each of Saurabh Saha and Gregory Weinhoff as such person's true and lawful attorney-in-fact and agent with full power of substitution and resubstitution, for such person in such person's name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement on Form S-8, and to file the same, with all exhibits thereto, and all documents in connection therewith, with the Securities and Exchange Commission granting unto each said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as such person might or could do in person, hereby ratifying and confirming all that any said attorney-in-fact and agent, or any substitute or substitutes of any of them, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following person in the capacities and on the date indicated.

SIGNATURES

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Saurabh Saha, M.D., Ph.D.</u> Saurabh Saha, M.D., Ph.D.	Chief Executive Officer and Director (Principal Executive Officer)	June 11, 2021
<u>/s/ Gregory Weinhoff, M.D., M.B.A.</u> Gregory Weinhoff, M.D., M.B.A.	Chief Financial Officer (Principal Financial Officer)	June 11, 2021
<u>/s/ Marella Thorell</u> Marella Thorell	Chief Accounting Officer (Principal Accounting Officer)	June 11, 2021
<u>/s/ Francesco De Rubertis, Ph.D.</u> Francesco De Rubertis, Ph.D.	Director	June 11, 2021

<u>/s/ Arjun Goyal, M.D., M.Phil, M.B.A.</u> Arjun Goyal, M.D., M.Phil, M.B.A.	Director	June 11 , 2021
<u>/s/ Aaron Kantoff</u> Aaron Kantoff	Director	June 11 , 2021
<u>/s/ Brett Zbar, M.D.</u> Brett Zbar, M.D.	Director	June 11, 2021
<u>/s/ Mary Lynne Hedley, Ph.D.</u> Mary Lynne Hedley, Ph.D.	Director	June 11 , 2021
<u>/s/ Samarth Kulkarni, Ph.D.</u> Samarth Kulkarni, Ph.D.	Director	June 11 , 2021
<u>/s/ Carol Stuckley, M.B.A.</u> Carol Stuckley, M.B.A.	Director	June 11 , 2021
<u>/s/ Robert Califf, M.D.</u> Robert Califf, M.D.	Director	June 11, 2021
<u>/s/ Gregory Weinhoff, M.D., M.B.A.</u> <u>/s/ Gregory Weinhoff, M.D., M.B.A.</u>		
<u>/s/ Gregory Weinhoff, M.D., M.B.A.</u> Gregory Weinhoff, M.D., M.B.A.	Authorized Representative in the United States	June 11 , 2021



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London EC2V 6DY
goodwinlaw.com
+44 (0) 20 7447 4200

11 June 2021

Centessa Pharmaceuticals plc
3rd Floor 1 Ashley Rd, Altrincham,
United Kingdom, WA14 2DT

Ladies and Gentlemen:

Centessa Pharmaceuticals plc – Registration Statement on Form S-8 – Exhibit 5.1

We have acted as English legal advisers to Centessa Pharmaceuticals plc, a public limited company incorporated in England and Wales with registered number 12973576 (the “**Company**”) in connection with the preparation and filing of the registration statement on Form S-8 to which this letter is attached as an exhibit (such registration statement, including the documents incorporated by reference therein, the “**Registration Statement**”) filed with the U.S. Securities and Exchange Commission pursuant to the U.S. Securities Act of 1933, as amended (the “**Securities Act**”). For the purposes of this letter, the ordinary shares in the capital of the Company each having a nominal value of £0.002 are referred to as “**Ordinary Shares**”.

As set out in the Registration Statement, it is proposed that an aggregate of up to 20,052,920 Ordinary Shares (the “**Shares**”) will be allotted and issued upon the exercise or settlement of equity awards granted under: (i) the Amended and Restated Centessa Pharmaceuticals plc 2021 Share Award Plan as adopted by the board of directors of the Company (the “**Board**”) and approved by the Company’s shareholders on 20 May 2021 (the “**Amended and Restated 2021 Plan**”); and (ii) the Centessa Pharmaceuticals plc 2021 Employee Share Purchase Plan as adopted by the Board and approved by the Company’s shareholders on 20 May 2021 (the “**2021 ESPP**”) (collectively the “**Plans**” and each, a “**Plan**”).

We understand that the existing issued Ordinary Shares are not, and are not intended to be, admitted to trading on any market or exchange, or otherwise listed, in the United Kingdom.

1. INTRODUCTION

1.1 Purpose

In connection with the preparation and filing of a registration statement on Form S-8, we have been asked to provide opinions on certain matters, as set out below. We have taken instruction in this regard solely from the Company.

1.2 Defined terms and headings

In this letter:

- (a) capitalised terms used without definition in this letter or the schedules hereto have the meanings assigned to them in the Registration Statement unless a contrary indication appears; and
- (b) headings are for ease of reference only and shall not affect interpretation.

Goodwin Procter (UK) LLP is a limited liability partnership registered in England and Wales with registered number OC362294. Its registered office is at 100 Cheapside, London, EC2V 6DY. A list of the names of the members of Goodwin Procter (UK) LLP is available for inspection at the registered office. Goodwin Procter (UK) LLP is authorised and regulated by the Solicitors Regulation Authority. Goodwin Procter (UK) LLP is affiliated with Goodwin Procter LLP, which operates in the United States of America.

1.3 Legal review

For the purpose of issuing this letter, we have examined such questions of law as we have considered appropriate. We have reviewed the following documents and conducted only the following enquiries and searches:

- (a) an online search at Companies House in respect of information available for inspection on the Company's file conducted on 11 June 2021 at 9:18 am (UK time);
- (b) an enquiry of the Central Index of Winding Up Petitions, London on 11 June 2021 at 10:09 am (UK time) ((a) and (b) together, the "**Searches**");
- (c) a certificate dated 11 June 2021 signed by the Chief Executive Officer of the Company (the "**Certificate**") relating to certain factual matters as at the date of the Certificate and having annexed thereto copies (certified by the Chief Executive Officer of the Company as being true, complete, accurate and up-to-date in each case) of the following documents:
 - i. a PDF copy of the print of the resolutions passed by the shareholders of the Company at a general meeting held on 20 May 2021, approving, *inter alia*, the allotment of shares by the directors or a committee of the directors, or the granting of rights to subscribe for, or to convert any security into, shares on a non-preemptive basis up to an aggregate nominal amount of £305,000 and the adoption of the Amended and Restated 2021 Plan and the 2021 ESPP by the Company (the "**Shareholder Resolutions**");
 - ii. a PDF copy of the minutes of a meeting of the board of directors of the Company dated 20 May 2021 pursuant to which it was resolved, *inter alia*, to approve the Amended and Restated 2021 Plan and the 2021 ESPP (the "**Board Minutes**");
 - iii. a PDF copy of the consent of an Investor Majority (as defined in the Articles (as defined below)) dated 20 May 2021, pursuant to which an Investor Majority approved, *inter alia*, the adoption of the Amended and Restated 2021 Plan and the 2021 ESPP (the "**Investor Majority Consent**");
 - iv. a PDF copy of the prior articles of association of the Company adopted pursuant to a special resolution dated 10 May 2021 (the "**Articles**");
 - v. PDF copies of (a) the certificate of incorporation of the Company dated 26 October 2020 and (b) the certificate of incorporation on re-registration of the Company as a public limited company dated 14 May 2021; and
 - vi. a copy of the articles of association of the Company adopted on 2 June 2021 pursuant to a special resolution passed pursuant to the Shareholder Resolutions (the "**IPO Articles**");
- (d) a PDF copy of each Plan; and
- (e) a copy of the Registration Statement.

1.4 Applicable law

This letter, the opinions given in it, and any non-contractual obligations arising out of or in connection with this letter and/or the opinions given in it, are governed by, and to be construed in accordance with, English law and relate only to English law as applied by the English courts, including the laws of the European Union to the extent having the force of law in England, as at today's date. In particular:

- (a) we have not investigated the laws of any country other than England and we express no opinion in this letter on the laws of any jurisdiction other than England and we assume that no foreign law affects any of the opinions given below. It is assumed that no foreign law which may apply to the matters contemplated by the Registration Statement, the Company, any document or any other matter contemplated by any document would or might affect this letter and/or the opinions given in it; and
- (b) we do not undertake or accept any obligation to update this letter and/or the opinions given in it to reflect subsequent changes in English law or factual matters.

1.5 Assumptions and reservation

The opinions given in this letter are given on the basis of each of the assumptions set out in schedule 1 (*Assumptions*) to this letter and are subject to the reservation set out in schedule 2 (*Reservation*) to this letter. The opinions given in this letter are strictly limited to the matters stated in paragraph 2 (*Opinion*) below and do not extend, and should not be read as extending, by implication or otherwise, to any other matters.

2. OPINION

Subject to paragraph 1 (*Introduction*) and the other matters set out in this letter and its schedules, and subject further to the following:

- a) the Registration Statement becoming effective under the Securities Act;
- b) the delegation of authority to the compensation committee of the Board (the "**Compensation Committee**") as set out in the Board Minutes having been validly effected (*inter alia*, in accordance with the Articles, the Companies Act 2006 as amended (the "**Companies Act**") and the Plans);
- c) the Board and the shareholders of the Company having validly approved the Plans;
- d) the Board or the Compensation Committee having validly resolved to allot and issue the Shares, or grant rights to subscribe for the Shares, at a duly convened and quorate meeting of the Board or the Compensation Committee or by way of duly passed written resolutions of the Board or the Compensation Committee in compliance with the Plans, all applicable laws and regulations and such resolutions being in full force and effect and not having been rescinded or amended;
- e) that the Shareholder Resolutions were each passed at a meeting which was duly convened and held in accordance with all applicable laws and regulations (including as to quorum);
- f) that the resolutions in the Board Minutes were each passed pursuant to the terms of the Articles and the Companies Act (in each case, as applicable);
- g) the receipt in full of payment for the Shares in an amount of "cash consideration" (as defined in section 583(3) of the Companies Act) of not less than the aggregate nominal value for such Shares; and
- h) valid entries having been made in relation to the allotment and issue of the Shares in the books and registers of the Company,

it is our opinion that, as at today's date, the Shares, if and when allotted and issued, registered in the name of the recipient in the register of members of the Company and delivered in accordance with the terms and

conditions referred to in the Plans and as described in the Registration Statement, will be duly and validly authorised and issued, fully paid or credited as fully paid (subject to the receipt of valid consideration by the Company for the issue thereof) and will not be subject to any call for payment of further capital.

3. EXTENT OF OPINIONS

We express no opinion as to any agreement, instrument or other document other than as specified in this letter or as to any liability to tax or duty which may arise or be suffered as a result of or in connection with the transactions contemplated by the Plans.

This letter only applies to those facts and circumstances which exist as at today's date and we assume no obligation or responsibility to update or supplement this letter to reflect any facts or circumstances which may subsequently come to our attention, any changes in laws which may occur after today, or to inform the addressee of any change in circumstances happening after the date of this letter which would alter our opinion.

4. DISCLOSURE AND RELIANCE

This letter is addressed to you in connection with the Registration Statement. We consent to the filing of this letter as an exhibit to the Registration Statement. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations thereunder.

Other than for the purpose set out in the prior paragraph, this letter may not be relied upon, or assigned, for any purpose, without our prior written consent, which may be granted or withheld in our discretion.

Yours faithfully

/s/ Goodwin Procter (UK) LLP

Goodwin Procter (UK) LLP

SCHEDULE 1**ASSUMPTIONS**

The opinions in this letter have been given on the basis of the following assumptions:

- (a) the genuineness of all signatures, stamps and seals on all documents, the authenticity and completeness of all documents submitted to us as originals, and the conformity to original documents of all documents submitted to us as copies;
- (b) that, where a document has been examined by us in draft or specimen form, it will be or has been duly executed in the form of that draft or specimen, and that each of the signed documents examined by us has been duly executed and, where applicable, delivered on behalf of the Company;
- (c) that the IPO Articles referred to in paragraph 1.3(c) of this letter remain in full force and effect and no alteration has been made or will be made to such articles of association prior to the date of the allotment and issue of the Shares (the “**Allotment Date**”);
- (d) on the Allotment Date the Company will comply with all applicable laws to allot and issue the Shares and the Company will receive such amounts as are necessary to fully pay the nominal value of the Shares and any applicable share premium;
- (e) that the Plans have been validly adopted, remain in full force and effect and no alteration has been made or will be made to the Plans prior to an Allotment Date;
- (f) that all documents, forms and notices which should have been delivered to the Registrar of Companies in respect of the Company have been so delivered, that information revealed by the Searches was complete and accurate in all respects and has not, since the time of the Searches, been altered and that the results of the Searches will remain complete and accurate as at the date of the Registration Statement;
- (g) that the contents of the Certificate were true and not misleading when given and remain true and not misleading as at the date of this letter and there is no fact or matter not referred to in the Certificate which could make any of the information in the Certificate inaccurate or misleading;
- (h) that in relation to the allotment and issue of the Shares, the directors of the Company have acted and will act in the manner required by section 172 of the Companies Act (Duty to promote the success of the Company), and there has not been and will not be any bad faith, breach of trust, fraud, coercion, duress or undue influence on the part of any of the directors of the Company;
- (i) in relation to any allotment and issue of any Shares by the Company pursuant to the Plans, that the recipient will have become entitled to such Shares under the terms of the relevant Plan such Shares or rights over Shares will, where applicable, be fully vested each in accordance with the terms of the relevant Plan and such recipient has or will have complied with all other requirements of the relevant Plan in connection with the allotment and issue of such Shares;
- (j) that all awards have been made under the terms of the relevant Plan, that the terms of all awards have not materially deviated from the terms set out in the relevant Plan and that any Shares will be allotted and issued in accordance with the terms set out in the relevant Plan and in accordance with the IPO Articles; and

- (k) the Company is not, nor will be, engaging in criminal, misleading, deceptive or unconscionable conduct or seeking to conduct any relevant transaction or any associated activity in a manner or for a purpose which might render any transaction contemplated under any corporate approvals or any associated activity illegal, void or voidable.

SCHEDULE 2**RESERVATION**

The opinions in this letter are subject to the following reservation:

- (a) the opinions set out in this letter are subject to: (i) any limitations arising from applicable laws relating to insolvency, bankruptcy, administration, reorganisation, liquidation, moratoria, schemes or analogous circumstances; and (ii) an English court exercising its discretion under section 426 of the Insolvency Act 1986 (*co-operation between courts exercising jurisdiction in relation to insolvency*) to assist the courts having the corresponding jurisdiction in any part of the United Kingdom or any relevant country or territory.

Consent of Independent Registered Public Accounting Firm

The Board of Directors Centessa Pharmaceuticals plc:

We consent to the use of our report dated March 12, 2021, except as to Note 8, which is as of May 24, 2021, with respect to the balance sheet of Centessa Pharmaceuticals Limited as of December 31, 2020, the related statements of operations and comprehensive loss, shareholders' deficit, and cash flows for the period October 26, 2020 (inception) through December 31, 2020, and the related notes, incorporated herein by reference.

/s/ KPMG LLP

Boston, Massachusetts June 11, 2021

Consent of Independent Registered Public Accounting Firm

The Board of Directors Centessa Pharmaceuticals plc:

We consent to the use of our report dated March 12, 2021, with respect to the combined balance sheets of the Centessa Predecessor Group (consisting of Z Factor Limited, LockBody Therapeutics Ltd, and Morphogen-IX Limited) as of December 31, 2019 and 2020, the related combined statements of operations and comprehensive loss, convertible preferred shares and combined deficit, and cash flows for the years then ended, and the related notes, incorporated herein by reference.

/s/ KPMG LLP

Boston, Massachusetts June 11, 2021

CONSENT OF INDEPENDENT AUDITORS

We consent to the incorporation by reference in this Registration Statement on Form S-8 of Centessa Pharmaceuticals plc of our reports dated March 12, 2021, relating to the financial statements of Palladio Biosciences, Inc.; Inexia Limited; Janpix Limited; Pega-One S.A.S.; PearlRiver Bio GmbH; Orexia Limited; Capella Bioscience Limited; and ApcinteX Limited, as of and for the periods or years ended December 31, 2019 and 2020.

/s/ Frazier & Deeter LLC
Tampa, Florida
June 11, 2021